

Banque Française et Italienne pour l'Amerique du Sud  
Paris, France (and Branches)

see also LONDON records

1914 - 1926

888

TRANSFER FILE  
to Plant



see also LONDON records

see also LONDON records



BANQUE  
FRANÇAISE ET ITALIENNE  
POUR  
L'AMÉRIQUE DU SUD

SOCIÉTÉ ANONYME  
Capital Frs. 25.000.000

SIÈGE CENTRAL: PARIS

SUCCURSALES:

BUENOS AIRES — SÃO PAULO  
RIO DE JANEIRO — SANTOS — CURITYBA

AGENCES:

RIBEIRÃO PRETO — SÃO CARLOS — BOTUCATU  
ESPIRITO SANTO DO PINHAL — MOCÓCA  
SÃO JOSÉ DO RIO PARDO — PONTA GROSSA  
JAHÚ

Adresse télégraphique: SUDAMERIS

PP.

S. PAULO, April 22d. , 1914.

FOREIGN

MAY 25 1914

THE AMERICAN BANK NOTE COMPANY

NEW YORK

L.L.C.

Gentlemen,

You would oblige us very much, should you kindly remit us a  
copy of your catalogue of Checks & Letters of Credit, charging us for  
your expenses.

Thanking you in advance, we remain,

Yours faithfully

BANQUE FRANÇAISE ET ITALIENNE  
POUR L'AMÉRIQUE DU SUD

J-44657

Hallgarten & Co.

49354 J. Green

Blair & Co.

Com  
The B. & S. Co.



RIO DE JANEIRO

Banque Française et Italienne pour l'Amerique du Sud.  
São Paulo.

June 10, 1914.

We are enclosing herewith copy of a letter we are today sending the above Bank, in reply to their's asking for specimens and prices of letters of credit and checks.

We are naturally extremely anxious to obtain this business and if the bank does write you we would ask that you do all in your power to be of assistance to them.

Yours very truly,

Manager Foreign Department.

ENG/IW



Copy Sent L.O. Irvine.

June 10, 1914.

Banque Française et Italienne  
pour l'Amerique du Sud,  
São Paulo, Brazil.

Dear Sirs:-

We are in receipt of your esteemed favor of April 22nd, asking for our catalogue of checks and letters of credit, and in reply beg to say that we do not issue any book of this description,- all our work being prepared especially for our customers and made up in accordance with their instructions. However, it gives us great pleasure to send you, under separate cover and registered, a collection of steel engraved letters of credit and lithographed checks of various designs, which will give you a good idea of the class of work we furnish and also may be of assistance to you in determining what design you would wish to adopt.

In this connection we would say that it is impossible for us to quote you prices for furnishing this work without our having more information as to your exact requirements. For instance, in the matter of the letters of credit we would like to know, more or less, the form you wish to adopt and how much text would appear,- also the



quantity you would require . The same applies to the matter of the checks and we are afraid that we cannot estimate on your requirements without further information as to general design and make-up and also without knowing the quantity you would need.

Our Agent in Rio de Janeiro - Mr. L. C. Irvine - we think, can be of assistance to you in this matter and if you write to him at Rua Primeiro de Março, 109, he will be most pleased to give you the benefit of his knowledge and experience.

We would point out that the specimens of letters of credit which we are sending you under separate cover, carry on the first page what we term "a tint or underlying color work" which is printed in a sensitive ink which is affected by acid and changes color if tampered with in any way. As you will readily see, documents printed with this sensitive tint offer the greatest degree of protection, inasmuch as any writing which appears on the same cannot be erased or taken out by means of acid without affecting the color of this underlying tint and at once drawing attention to the fact.

We also use this tint in a modified form on our lithographed checks and in this way are able to furnish you with documents of the utmost security. We would ask you to take any one of the specimens of letters of credit and experiment with them and see for yourselves that what we say regarding the sensitiveness of these tints is true and that its color is at once affected by acid.



In addition to this we also print on the second and third pages of our credits another security tint which, besides being soluble in acid is also affected by water and smudges or runs if any attempt is made to alter the figures or wording written thereon. You have only to moisten this tint to see the effect it has upon it.

We have been experimenting for years on forms of this nature and have been heeding all our efforts to produce documents as secure against counterfeiture or alteration as it is possible to make them. These credits that we are sending you, represent our latest efforts in this direction and it gives us great pleasure to offer you the benefits of our experiments.

We await with interest your further communications and beg to assure you that we will be most pleased to furnish you with additional information regarding any work of this kind and sincerely trust we shall be favored with your orders.

Yours very truly,

Manager Foreign Department.

ENG/IW



BANQUE PP.  
FRANÇAISE ET ITALIENNE  
POUR  
L'AMÉRIQUE DU SUD

SOCIÉTÉ ANONYME  
Capital Frs. 25.000.000

SIÈGE CENTRAL: PARIS

SUCCURSALES:

BUENOS AIRES — SÃO PAULO  
RIO DE JANEIRO — SANTOS — CURITYBA

AGENCES:

RIBEIRÃO PRETO — SÃO CARLOS — BOTUCATU  
ESPIRITO SANTO DO PINHAL — MOCÓCA  
SÃO JOSÉ DO RIO PARDO — PONTA GROSSA  
JAHÚ

Adresse télégraphique: SUDAMERIS

S. PAULO, le 3 juillet 1914.

AMERICAN BANK NOTE COMPANY

NEW YORK

Messieurs,

Nous vous confirmons notre lettre du 22 avril et vous accusons réception de votre lettre du 10 juin ainsi que des spécimens de lettres de crédit et de chèques que vous avez eu l'amabilité de nous remettre.

Nous vous en remercions et vous présentons, Messieurs, nos salutations les plus distinguées,

BANQUE FRANÇAISE & ITALIENNE  
POUR L'AMÉRIQUE DU SUD



BANQUE FRANÇAISE ET ITALIENNE POUR  
L'AMÉRIQUE DU SUD

FOREIGN  
JUL 31 1914

Sao Paulo, July 3, 1914

A.B.N.Co.,

N.Y.

Dear Sirs:-

We confirm our letter of April 22nd and acknowledge receipt of your favor of June 10th, as well as the specimens of letters of credit and checks which you were kind enough to send us.

Thanking you for the same, we remain,

Yours, etc.



AMERICAN BANK NOTE COMPANY.

SUBJECT Banque Francaise et Italienne pour l'Aerique du Sud,  
São Paulo.

FROM RIO DE JANEIRO TO NEW YORK

DATE July 11th., 1914.

FROM  
Rio de Janeiro  
TO  
New York

I have written to this bank and await their answer. The Rio branch  
knew nothing about the business when I called on them.

Yours very truly,

*H. C. Smith*





FROM  
Rio de Janeiro  
TO  
New York

AMERICAN BANK NOTE COMPANY  
L.L.C.  
Banque Transatlantique et Italienne pour l'Amérique du Sud,  
São Paulo,  
JUL 1 1914  
DATE  
PROOF BY MAILING TO NEW YORK

I have written to this bank and await their answer. The Rio branch  
knew nothing about the business when I called on them.  
Yours very truly,





July 8th., 1914.

COPY

The  
Banque Francaise et Italienne pour l'Amerique du Sud,

São Paulo,---

Dear Sirs,--

I am in receipt of a letter from the  
American Bank Note Company, New York, whose agent I am in Brazil,  
with a copy of a letter they had written to your goodselves under  
date of June 10th. concerning some work which you contemplate having  
done.

As they advised that they were sending you samples, which I pre-  
sume have reached you safely, I write to say that I shall be very  
greatly pleased to serve you in any way I can. It is my purpose to  
sail for the States on the 11th. of August and I should much like to  
receive any orders you may have before that date. It is my purpose  
to make only a short stay in New York and I expect to be back in  
Rio about the middle of November next.

If there is anything I can do please command me.

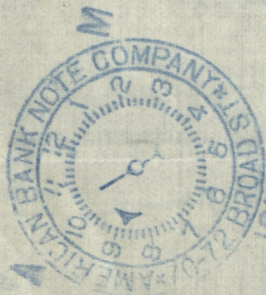
Very faithfully yours,

Representante da American Bank Note Company.

COPY



RECEIVED





open to make an arrangement with the company.

*Letter of*  
*Sept. 3rd. 1914*

BANQUE FRANCAISE ET ITALIENNE POUR L'AMERIQUE DU SUD.

I have not had any answer from these gentlemen and I have no doubt that the conditions growing out of the war have caused them to pause in the intention which they seem to have had.

Yours very truly,

L.C. Irvine.



April 19th, 1917.

Banque Francaise et Italienne pour l'Amerique du Sud,  
São Paulo, Brazil.

Dear Sirs:-

Some time ago we had the pleasure of having correspondence with you concerning furnishing your esteemed bank letters of credit and checks.

Although at the time you did not favor us with an order, we take the liberty of writing you now to again place ourselves at your service.

Assuring you that any order you may confide to us will have our most careful attention, we are, dear sirs,

Yours very truly,

Manager Foreign Department.

LLC/B

DUPLICATE SENT



BANCA  
FRANCESE E ITALIANA  
PER **G.G.**  
L'AMERICA DEL SUD

SOCIETÀ ANONIMA  
Capitale: — Sr. 25.000.000

SEDE CENTRALE: PARIGI

SUCCURSALI:

BUENOS AYRES — SÃO PAULO

RIO DE JANEIRO — SANTOS — CURITYBA

AGENZIE:

RIBEIRÃO PRETO — S. CARLOS — BOTUCATÚ

ESPIRITO SANTO DO PINHAL — MOCÓCA

S. JOSÉ DO RIO PARDO — PONTA GROSSA

JAHU — ARARAQUARA

Indirizzo telegrafico: SUDAMERIS

S. Paulo, 1e 25 Mai 1917

FOREIGN

JUL - 6 1917

AMERICAN BANK NOTE COMPANY

NEW YORK

DR

Messieurs,

Nous avons l'honneur de vous accuser réception de votre lettre du 19 Avril dont le contenu a eu notre meilleure attention.

Nous vous remercions vivement de vos offres de services et nous nous ferons un plaisir d'y revenir lorsque l'occasion se présentera.

Veillez agréer, Messieurs, nos salutations les plus distinguées.

BANQUE FRANÇAISE ET ITALIENNE

POUR L'AMÉRIQUE DU SUD

*Whindome Chapman*



S. Paulo, 1e 25 Mai 1917

AMERICAN BANK NOTE COMPANY

NEW YORK



Messieurs,

D R



Nous avons l'honneur de vous accuser réception de votre  
lettre du 19 Avril dont le contenu a eu notre meilleure attention.  
Nous vous remercions vivement de vos offres de service et  
nous nous ferons un plaisir d'y revenir lorsque l'occasion se pré-

sentera.

Veuillez agréer, Messieurs, nos salutations les plus dis-

tinguées.

BANQUE FRANÇAISE ET ITALIENNE

POUR L'AMÉRIQUE DU SUD

DEBILIT

AMÉRIQUE DU SUD



1032

BANCA FRANCESE E ITALIANA PER L'AMERICA DEL SUD

M.L.C.  
JUL -6 1919

Translation

S. Paulo, May 25, 1917.

FOREIGN  
JUL -6 1917

A.B.N.Co.

N.Y.

Dear Sirs:-

We beg to acknowledge receipt of your favor of April 19th, contents of which has had our best attention.

We thank you for the offer of your services and shall be pleased to call upon you should the occasion present itself.

Yours, etc. etc.

(I.W.)



**BANQUE FRANÇAISE ET ITALIENNE**  
**POUR L'AMÉRIQUE DU SUD**

SOCIÉTÉ ANONYME

CAPITAL FR.<sup>cs</sup> 50.000.000

RÉSERVES FR.<sup>cs</sup> 25.393.537,87

**SIÈGE CENTRAL PARIS**

**BUENOS-AYRES, SÃO PAULO, RIO DE JANEIRO,  
SANTOS, CURITYBA, PORTO ALEGRE, RECIFE**

ARARAQUARA, BARRETOS, BOTUCATU, CAXIAS, ESPIRITO SANTO DO PINHAL,  
JAHU, MOCÓCA, PARANAGUÁ, PONTA GROSSA, RIBEIRÃO PRETO,  
SÃO CARLOS, SÃO JOSÉ DO RIO PARDO

TÉLÉGRAMMES  
PARIS, SUCCURSALES } SUDAMERIS  
& AGENCES AU BRÉSIL  
BUENOS-AYRES : FRANCITAL

S. Paulo, May 11nd, 1920

AMERICAN BANK NOTE COMPANY

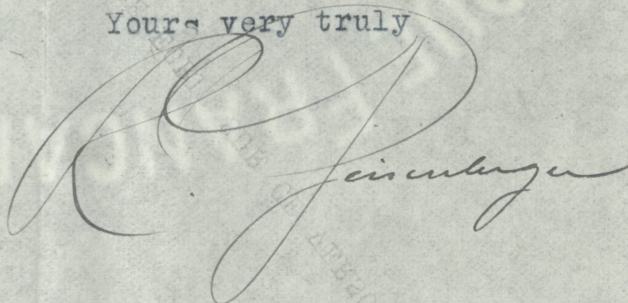
NEW YORK

Gentlemen:

I beg to address you, as an Attorney of the "Banque Française et Italienne pour l'Amerique du sud" in view of asking you to have the kindness of sending me a Catalog, as complete as possible, containing specimens of stamps engraved by your honourable firm.

I beg you will pardon my causing you this trouble, and, thanking you heartily for your kind attention to my request, I remain, Gentlemen,

Yours very truly



ROBERT GEISENBERGER

Attorney

"Banque Française et Italienne  
pour l'Amerique du sud"  
S. Paulo - Brazil

TOUTES LES FEUILLES COMPOSANT CETTE LETTRE DOIVENT ÊTRE SIGNÉES



**BANQUE FRANÇAISE ET ITALIENNE**  
POUR L'AMÉRIQUE DU SUD

**SIÈGE CENTRAL PARIS**

BUENOS-AIRES, SÃO PAULO, RIO DE JANEIRO,  
BAHIA, CURITIBA, PORTO ALÉGRI, RECIFE,  
SANTO CARLOS, SÃO JOÃO DO RIO NEGRO,  
SANTO CARLOS, SÃO JOÃO DO RIO NEGRO,  
SANTO CARLOS, SÃO JOÃO DO RIO NEGRO,  
SANTO CARLOS, SÃO JOÃO DO RIO NEGRO,

**CONTRÔLE**

AMERICAN BANK NOTE COMPANY  
NEW YORK, N.Y.  
1920-1921



**IL NE DOIT RIEN ÊTRE ÉCRIT SUR CE VERSO**

ROBERT G. ...  
...  
...



June 22nd, 1920

Mr. Robert Geisenberger, Attorney,  
Banque Française et Italienne pour  
l'Amérique du Sud,  
S. Paulo, Brazil.

Dear Sir:-

We beg to acknowledge receipt of your favor of May 11th in which you request us to send you a catalogue containing specimens of stamps.

We are sorry that we cannot comply with your request since we do not issue such catalogues. We presume that in making this inquiry you have in mind obtaining information as to prices. The nature of our business is such, however, that we cannot classify this sort of work as to price since the specifications vary too much in each case.

We should be very glad to give you more information if we knew just what prospective business prompted your inquiry. As we have a representative agent in Rio de Janeiro - Mr. L. C. Irvine, No. 109 Avenida Rio Branco - we would suggest your getting in touch with him with a view to saving time.

Hoping that we can be of service to you, we remain

Yours very truly,

HJB/B

DUPLICATE SENT

Vice President



AMERICAN BANK NOTE COMPANY.

New York

to

Rio de Janeiro

SUBJECT

Robert Geisenberger, Attorney

Banque Francaise et Italienne pour l'Amerique du Sud,  
S. Paulo, Brazil

DATE

June 22nd, 1920.

We are today in receipt of a request from the above mentioned gentleman that we send him catalogue showing specimens of stamps to which we have replied as per copy enclosed.

Yours very truly,

Vice President

AFB

DUPLICATE SENT



OTHER COPY IN  
PACKET # 593.  
Miscellaneous.

FROM  
RIO DE JANEIRO  
TO  
NEW YORK

Aug. 5th, 1920.

I have received your favours of July 7(5), 8 & 14th.

Defective 50\$ note returned in your letter July 7th. has been credited in account current.

The historical sketch of the Company's business which came with your letter of July 14th. is very interesting and can be made very useful and it would be well for me to have more copies. They are a good thing to keep on hand and I think I will make a translation to give to some of the Government people here.

Robert Geisenberger, Attorney. Referring to yours of June 22 under this heading I would say that I have written to São Paulo, to the address given, but have not elicited any response. It does not look like anything for us.

Yours very truly,



A.B.N.Co.

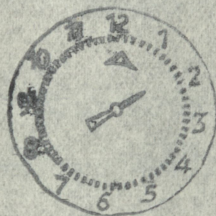
New York.

C.P.R.  
SEP 16 1926

Paris, Rec'd September 14, 1926.

9/15/26  
115/26

FOREIGN DEPT.



SEP 14 1926

AZDITelcoc	Have been asked by ----- for price(s) on Banque Française et Italienne pour l'Amérique du Sud
DUJYTabmov	5 thousand also for
FUXYTalgyj	10 thousand letters of credit, steel engraved face and steel security tint
ACBYGeocxec	as those
ALKADenpar	made (by) B. W. & Co., London
AGFUCecfex	have been counterfeited Stop
EBDEPajhyl	Requirement (s) are as follows
EBZUJemzyx	same size and style as Bankers Trust Co.
XIXTIRFIC	90729
ADBEKegfyr	but without
ALFITectaj	letter of introduction French text
AXPUWakpib	Crane's A.B.N.Co.safety paper steel sensitive ink
ABROJebzor	and a small

PLASTER

AXVITefdak	in the place of vignette
EGDAWeggib	with wording



# SUDAMARIS

ABFIMabmat	across the centre also
AXNITebleg	pantograph work with the same
BGGIBecfex	wording Stop
ALWEBaxfun	A list of names of their
MAMaxfiz	40 branch offices
AKKELedkic	in type (d) (ing)
AXGUVajkef	on the fourth
AXNEHecfex	page Stop
AGPUXabrij	When can you deliver and
ALRANEcfex	how soon can you send models after re- ceipt of text. Stop.
AKCULazhoh	If prices are prohibitive
ECHIT	what do you suggest.

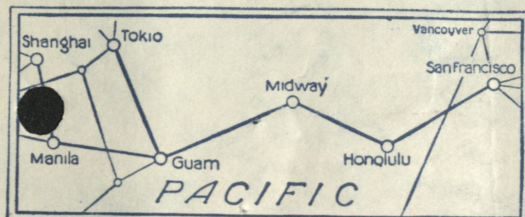
EPXUD - W.A. Courtney

(SD)

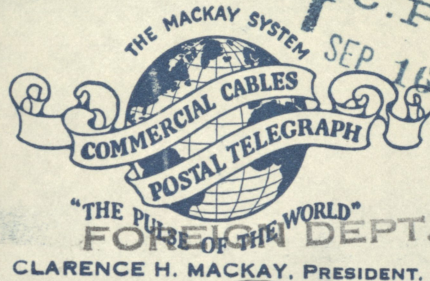


# COMMERCIAL CABLES

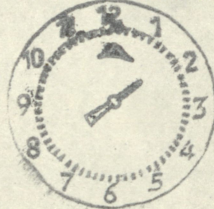
IN CONNECTION WITH POSTAL TELEGRAPH



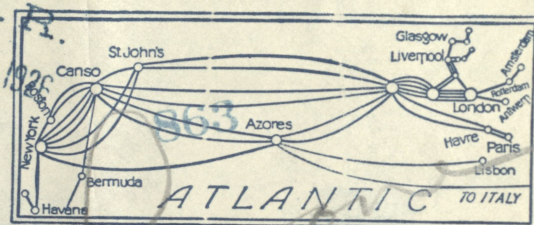
RECEIVED AT **STANDARD TIME**  
**20 BROAD STREET**  
 TEL. HANOVER 1140  
**SEP 14 10 12 AM 26**



CLARENCE H. MACKAY, PRESIDENT.



SEP 14 1926



SEP 14 1926

PARIS 31 3.30P

BANKNOTE NY

AZDITELCOC DUJYTABMOV FUXYTALGYJ ACBYGECXEC ALKADENPAF AGFUCECFEX

EBDEPAJHYL EBZUJEMZYX XIXTIRFIC ADBEKEGFYR ALFITECTAJ AXPWAKPIB

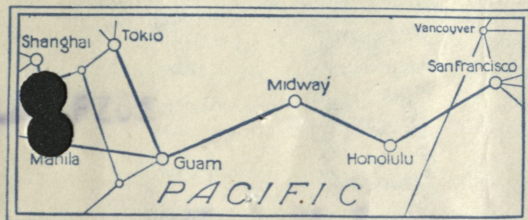
ABDUEBZOR PLASTER AXVITEFDAK EGDWEGGIB SUDAMARIS ABFIMABMAT AXNIT=

EBLEG EGGIBECFEX ALWEBAXFUM MAMAXFIZ AKKELEDKIC

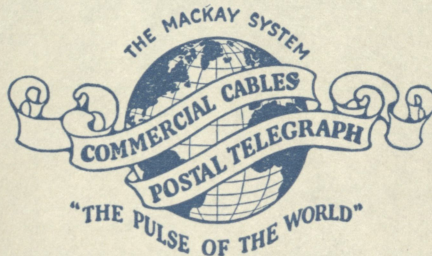


# COMMERCIAL CABLES

IN CONNECTION WITH POSTAL TELEGRAPH

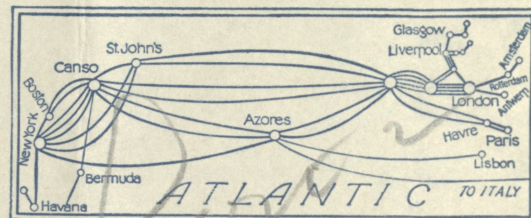


RECEIVED AT  
20 BROAD STREET  
TEL. HANOVER 1140



CLARENCE H. MACKAY, PRESIDENT.

97361 - Ba

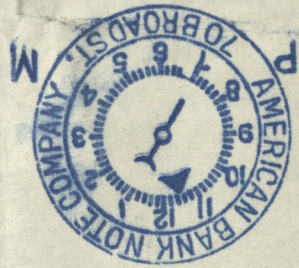


SEP 14 1925

AXGUVJKEF AXNEHECFEX AGPUXABRIJ ALRAMECFEX AKCULAZHOH ECHITEPXUD



SEP 14 1926



RECEIVED



C.P.R.  
SEP 16 1926

September 14, 1926.

BANKNOTE

PARIS (FRANCE)

EXPESnup	September 14th Refer to your telegram of 14th
ELCOGaznag	Banque Française et Italienne pour l'Amerique du Sud quote engraving
AHSOBfyjce	1100
IPazfir	dollars printing
DUJDialgug	5000 letters of credit
ACFOGdadce	at 200
IPUVazfir	dollars per thousand printing
FUXDialgug	10,000 letters of credit
ACFOG	at
HAH DUJIPUV	175 dollars per thousand
ECFEXalruk	Stop Models
EFRANazruz	one week after receipt of
AGBONagred	copy can commence delivery
FUXefreh	10 weeks
ALRYKecfex	after approval of models Stop



AJHIREbnub

For  
Security

ABJYCabtep

do not advise  
any

ECGIWenpab

substitute  
A.B.N.Co.

(SD)





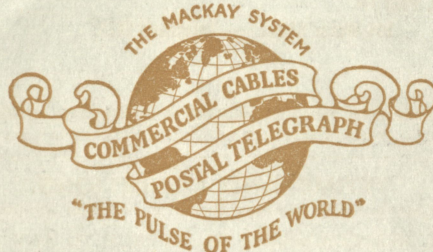
# CABLEGRAM - "VIA COMMERCIAL"

NO.

VIA

TIME

DATE



NO.

SERVICE  
INSTN.

CHECK

C.P.R.  
SEP 16 1926

CLARENCE H. MACKAY, PRESIDENT

Send the following Cablegram, subject to the terms and conditions printed on the back hereof, which are hereby agreed to.  
**TELEPHONE RECTOR 0830 (ALL COMMERCIAL CABLE OFFICES) FULL - RATE MESSAGE UNLESS MARKED DEFERRED**

BANKNOTE

September 14, 1926.

PARIS (FRANCE)

EXP E M E S N U P E L C O C A Z N A G A H S O B F Y J C E I P A Z F I R  
 D U J D I A L G U G A C F O G D A D C E I P U V A Z F I R F U X D I A L G U G  
 A C F O G H A H D U J I P U V E C F E X A L R U K E F R A N A Z R U Z  
 A G B O N A G R E D F U X E F R E H A L R Y K E C F E X A J H I R E B N U B  
 A B J Y C A B T E P E C G I W E N P A B

Wm Otto



**NEW YORK:** TELEPHONE RECTOR 0830 FOR ALL OFFICES — Commercial Cable Building, 20 Broad Street (*Principal Office, Always Open*) Cotton Exchange, Produce Exchange, 2 Beaver Street, Postal Telegraph Building, 83 Gold Street, 442 Broome Street, 944 Broadway, 66 West 37 Street.

**BOSTON.** 100 State Street, — 155 Federal Street, — Telephone Main 180 (for both offices).

**HALIFAX, N.S.:** 108 Grayville Street, — Telephone St. Paul 345.

**ST. JOHN'S, NF.:** 111 Water Street, — Telephone 559. 264 Water Street, — Telephone 2128.

**POSTAL TELEGRAPH OFFICES.**

**CANADIAN PACIFIC RAILWAY TELEGRAPH OFFICES.**

CABLEGRAMS FOR TRANSMISSION BY COMMERCIAL, COMMERCIAL PACIFIC, HALIFAX & BERMUDAS, DIRECT WEST INDIA, AND COMMERCIAL OF CUBA CABLES  
ACCEPTED AT ALL POSTAL TELEGRAPH AND CANADIAN PACIFIC RAILWAY TELEGRAPH OFFICES.

### TERMS AND CONDITIONS.

THE COMMERCIAL CABLE COMPANY may decline to forward any message, though it has been accepted for transmission, but in case of so doing, shall refund to the sender the amount paid for its transmission.

THIS COMPANY WILL NOT ASSUME ANY RESPONSIBILITY IN RESPECT TO ANY MESSAGE BEYOND THE TERMINUS OF ITS OWN LINES.

To guard against mistakes or delays, the sender of a message should WRITE IT LEGIBLY and order it REPEATED; that is, telegraphed back to the sending station for comparison. For such repeating an additional charge of one-quarter the regular rate will be made.

It is agreed between the sender of the message on the face hereof, and this Company, that said Company shall not be liable for mistakes or delays in transmission or delivery, or for non-delivery, or mis-delivery, of any unrepeated message beyond the amount of that portion of the charge which may or shall accrue to this Company out of the amount received from the sender for this, and the other companies, by whose lines such message may pass to reach its destination, and that this Company shall not be liable for mistakes in the transmission or delivery, or for non-delivery, or mis-delivery of any repeated message beyond fifty times the extra sum received by this company from the sender for repeating such message over its own lines.

This Company is hereby made the agent of the sender without liability to forward any message by the lines of any other company to reach its destination. This Company shall not be responsible for messages until they are presented and accepted at one of its transmitting offices; if a message be sent to such office by one of the Company's messengers, the messenger acts for that purpose as the agent of the sender; if by telephone, the person receiving the message acts therein as the agent of the sender, and is authorized to assent to these conditions on behalf of the sender.

This Company shall not be liable in any case where the claim is not presented in writing within sixty days after the filing of the message. It is agreed that prompt and correct transmission and delivery of this message shall be presumed in any action for recovery of the tolls therefor, subject, however, to rebuttal by competent evidence.

This Company shall not be liable in any case for delays arising from interruptions to the working of its lines, nor for errors in cipher or obscure messages. In any event this Company shall not be held liable for any loss or damage, or for delay or detention, or errors caused by storms or the action of the elements, or other acts of God, or by civil or military authority, or by insurrections, riots, rebellions, or dangers incident to the time of war, or by the unlawful acts of individuals.

This is an UNREPEATED message and is transmitted and delivered by request of the sender under the conditions named above. No employee of this Company is authorized to vary the foregoing.

### DEFERRED SERVICE.

THE COMMERCIAL CABLE COMPANY will accept for transmission to certain specified countries Deferred Service Messages at rates per word which shall be less than the rate per word charged for ordinary messages, subject to the terms and conditions above, and as follows:

Only one language shall be used, it may be French or that of the country of origin or the country of destination. The sender must declare which of these languages is used.

The sender must write before the address, and pay the charge on one word, for the letters LCF, LCO or LCD according to his declaration.

The message must have an address and a text. A signature is optional with the sender but the Company will not be able to make unpaid inquiries about the senders of unsigned messages.

The address may be a cable address. House and street numbers may be expressed in figures.

The text must be written entirely in one plain language without figures, commercial marks, groups of letters, abbreviations or mutilations. Numbers, except in the address, must be written in words. Genuine words spelled according to established usage, with no more than fifteen letters, will be charged as single words. Messages written in the manner prescribed will be counted and charged according to the International Regulations.

The messages will not be subject to artificial delay in transmission or delivery. Their transmission will only be delayed until ranking messages have been despatched.

CLARENCE H. MACKAY, PRESIDENT.

SENDER'S NAME AND ADDRESS:



## AMERICAN BANK NOTE COMPANY.

C.P.H.  
SEP 28 1926Paris  
to  
New York

SUBJECT

BANQUE FRANÇAISE ET ITALIENNE POUR L'AMÉRIQUE DU SUD,  
41 rue Halévy, Paris - Letters of Credit

TO NEW YORK FROM PARIS

DATE September 14 1926



SEP 22 1926

I confirm my cable of this morning, as follows:

"Have been asked by Banque Française et Italienne pour l'Amérique du Sud for prices on 5,000 also for 10,000 Letters of Credit, steel engraved face and steel security tint, as those made by B.W. & Co. have been counterfeited. STOP Requirements are as follows: Same size and style as Bankers Trust Co. 90729. but without Letter of Introduction. French Text. Crane's A.B.N.Co. Safety Paper. Steel sensitive ink and a small plaster in the place of the vignette, with word "Sudamaris", across the center; also pantograph work with the same word. STOP A list of names of their 40 branch offices in type on the fourth page. STOP When can you deliver and how soon can you send models after receipt of text? STOP If prices are prohibitive, what do you suggest?"

I think the cable is quite clear as to their requirements. Of course, they may wish to make some changes before placing, if they do, the order with us.

I have naturally notified B.W. &amp; Co. of the request.

Very truly yours

*W. A. C. H. W.*

WAC-G



Paris  
to  
New York

AMERICAN BANK NOTE COMPANY

DATE OF ISSUE: SEP 22 1926

DATE OF PAYMENT: SEP 22 1926

AMERICAN BANK NOTE COMPANY

AMERICAN BANK NOTE COMPANY

AMERICAN BANK NOTE COMPANY  
NEW YORK, N.Y.  
SEP 22 1926



RECEIVED

AMERICAN BANK NOTE COMPANY

AMERICAN BANK NOTE COMPANY



Extract: Confirming interview had with Mr. Meyers concerning proposed order for Letters of Credit. Submitting specimens for his examination. Description of document which we would propose furnishing - steel-engraved, sensitive ink, pantograph, safety paper etc. Giving reasons for our not using watermarked paper. Enumerating some of our clients.  
Advising having cabled New York office for quotation.

(SD)

C.P.R.  
SEP 28 1926

14 septembre 1926

BANQUE FRANCAISE ET ITALIENNE POUR L'AMERIQUE DU SUD  
12, rue Halévy  
P A R I S  
\*\*\*\*\*

Messieurs:-

Nous venons par la présente vous confirmer l'entrevue que nous avons eue ce jour avec Monsieur MEYER au sujet d'une commande éventuelle de Lettres de Crédit à imprimer en taille douce pour votre honorable Banque. Suivant la demande de M. MEYER, nous nous faisons un plaisir de vous envoyer ci-joint quelques spécimens de Lettres de Crédit de notre fabrication. Si parmi ces spécimens il y avait un qui répondait à vos désirs, cela simplifierait l'affaire, car nous serions à même sous très peu de vous fixer le prix définitif. Au contraire, si vous n'en trouviez pas dans cette collection à votre goût, nous demanderions d'autres spécimens à notre maison de New-York, mais cela demanderait du temps.

Ces Lettres de CRÉdit sont imprimés en taille douce sur acier, sur notre papier de sûreté, fait spécialement et uniquement pour notre maison, avec fond imprimé en encre sensitive, ainsi offrant toutes les garanties de sécurité possible. Nous pouvons affirmer en toute vérité que jusqu'à ce jour, nos Lettres de Crédit n'ont jamais été contrefaites.

Nous ne vous présentons pas de spécimen imprimé sur du papier filigrané, car nous n'en usons pas. Nos experts, constamment à l'affût de toute nouvelle tentative de contrefaçon et à la recherche des moyens de combattre le contrefaiseur et de protéger nos billets et papiers valeurs, nous affirment à l'unanimité que le filigrane par lui-même n'offre pas de protection valide contre le contrefaiseur, expert et artiste, comme celui qui opère de nos jours dans tous les pays du monde entier. Or, le filigrane demande un papier léger, contenant un grand pourcentage de coton, aux fibres courts, et nous ne voulons pas échanger nos papiers durables, aux longues fibres, contenant un pourcentage élevé de pure toile, - ces papiers qui caractérisent notre travail - contre un papier inférieur, dans le seul but d'y introduire un filigrane décoratif d'une valeur protective minime.

BANQUE FRANCAISE ET ITALIENNE POUR L'AMERIQUE DU SU  
12, rue Halévy  
P A R I S  
\*\*\*\*\*



Nous ne voudrions pas allonger la présente en vous donnant la liste de nos clients. Il suffirait de vous dire que nous imprimons -

les Lettres de Crédit pour à peu près toutes les banques américaines avec succursale à Paris.

les chèques pour les banquiers Messieurs de Saint Phalle et Cie. à Paris.

Les billets de banque pour la Grèce. (Depuis 60 ans).

" " " " " la Tchécoslovaquie (hautes valeurs).

" " " " " la Bulgarie (émission actuelle)

" timbres poste pour le Congo Belge.

98% de tous les titres et papiers valeurs traités sur le Stock Exchange à New-York.

En un mot, nous sommes des fournisseurs accrédités de plus que 40 Gouvernements et banques émettrices, sans parler de notre travail plus strictement commercial.

Nous avons envoyé un télégramme à notre maison de New-York, demandant un prix approximatif pour l'impression de vos Lettres de Crédit, selon les indications qu'à pu nous donner M. MEYER. Nous attendons la réponse d'ici deux ou trois jours, et aussitôt reçue, notre représentant se fera un plaisir de vous la communiquer personnellement, et se mettre à votre entière disposition pour discuter les détails ou pour vous donner d'autres renseignements, sans que cela vous engage en aucune façon.

En vous remerciant de l'honneur de votre visite et espérant le plaisir de vous compter parmi notre nombreuse clientèle, nous vous présentons, Messieurs, l'assurance de notre parfaite considération.

AMERICAN BANK NOTE COMPANY

Délégué pour l'Europe



List of specimens of letters of credit furnished to the  
Banque Française et Italienne de l'Amerique du Sud.

LISTE DES SPECIMENS DE LETTRES DE CREDIT  
FOURNIS A LA BANQUE FRANCAISE ET ITALIENNE  
POUR L'AMERIQUE DU SUD 14/9/26.

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CHEMICAL NATIONAL BANK - Médallion - papier Bond		69637
GUARANTY TRUST COMPANY OF NEW YORK -Vignette - papier sureté	S	10310
BANCO ESPANOL DE LA ISLA DE CUBA	F	5957
NATIONALCITY BANK OF NEW YORK -Médallion - Papier sureté	S	8638
THE CHASE NATIONAL BANK " - " "Bond"		89693
EQUITABLE TRUST COMPANY OF NEW YORK - Médallion	S	9142

1 spécimen de chèque de Messieurs de Saint-Phalle & Cie. avec fond  
pantograph.

N.B. Ces Spécimens, bien entendu, restent la propriété de notre  
compagnie, et vous seriez bien aimable de nous lesrendre  
après usage.



8  
C.P.B.  
SEP 29 1926

14th September 1926

Messrs. Bradbury, Wilkinson & Co.  
New Malden  
Surrey

Dear Sirs:-

We have received a request from the Banque Française et Italienne de l'Amérique du Sud, through the personal call of one of their officials, for a quotation on steel engraved Letters of Credit, on account of the fact, as they state, that the letters of credit made for them by your good selves have been extensively forged in South America. We have referred the matter to New York by cable.

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We have also quoted prices for 140,000,000 aeroplane stamps for Turkey.

Very truly yours

WAC-G



PARIS

BANQUE FRANCAISE ET ITALIENNE POUR L'AMERIQUE DU SUD

C.P.R.  
SEP 16 1926

September 15, 1926.

We have deciphered your cable received yesterday to read:

"Have been asked by Banque Française et Italienne pour l'Amérique du Sud for prices on 5 thousand also for 10 thousand letters of credit, steel engraved face and steel security tint as those made by B. W. & Co., London have been counterfeited Stop. Requirements are as follows same size and style as Bankers Trust Co. 90729 but without letter of introduction French text Crane's A.B.N.Co. safety paper steel sensitive ink and a small plaster in the place of vignette with wording Sudamaris across the centre also pantograph work with the same wording Stop. A list of names of their 40 branch offices in type on the fourth page. Stop. When can you deliver and how soon can you send models after receipt of text. Stop. If prices are prohibitive what do you suggest."

We have made up figures on a letter of credit similar to that which we furnished for the Bankers' Trust Company, without figuring on a letter of introduction or a special vignette, and we find we can furnish -

5,000 - steel engraved letters of credit, with a steel engraved face and security border and tint of the same size and style as the Bankers' Trust Company with a special pantograph of the title of their bank for a tint, and the names of 40 of their branch offices, typed on the fourth page, on Crane's A.B.N.Co. Safety paper, numbered and folded at.....

\$200.00 per 1000

U.S.Gold f.o.b.NY

or

10,000 - letters of credit exactly like the above at....\$175.00 per 1000

U.S.Gold f.o.b.NY

In addition in either case there would be a charge of \$1100.00 for the preparation of our engravings.



## BANQUE FRANCAISE ET ITALIENNE POUR L'AMERIQUE DU SUD

- 2 -

September 15, 1926.

We could prepare a model in about one week after receipt of text, and should be able to make a first delivery ten weeks after the approval of the models. It might be that we could even complete the order in this time. Needless to say, if you are successful in securing this order for us, nothing would be left undone to hurry it all we can.

Your question as to what we would suggest should our prices be found prohibitive we fear we do not exactly understand, unless you had in mind the fact that you could not in this instance recommend B. W. & Co. In a case such as this, it would seem as though your chances for getting the order should be particularly good since you have the argument to put forth that they have gone to the best concern in the world outside of ourselves and have not obtained entire satisfaction. There is nothing left for them to do but to try to better their letters of credit, and this can only be done by coming to us. If they are going to have the best they must expect to pay the highest price, but at the same time you can point out to them, and your argument should be most effective, that the additional price they pay us is nothing by comparison with what they stand to lose through counterfeiting of their documents.

We sincerely hope you are going to be able to close this order for us.

We confirm our cable sent you yesterday as follows:



PARIS

BANQUE FRANCAISE ET ITALIENNE POUR L'AMERIQUE DU SUD

- 3 -

September 15, 1926.

"September 14th refer to your telegram of 14th Banque Francaise et Italienne pour l'Amerique du Sud, quote engraving 1100 dollars printing 5,000 letters of credit at 200 dollars per thousand printing 10,000 letters of credit at 175 dollars per thousand Stop. Models one week after receipt of copy, can commence delivery 10 weeks after approval of models Stop. For security do not advise any substitute."

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Yours very truly,

Manager Foreign Department

FWG/SD

DUPLICATE SENT



C.F.R.  
SEP 28 1926  
AMERICAN BANK NOTE COMPANYParis  
to  
New York

SUBJECT

BANQUE FRANCAISE ET ITALIENNE POUR L'AMERIQUE DU SUD  
- Letters of Credit

TO NEW YORK FROM PARIS

DATE September 15 1926

I acknowledge receipt of your telegram, which we have  
decoded as follows:

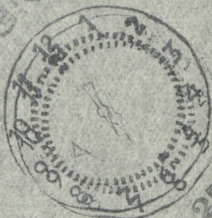
"September 14th. Refer to your telegram of the 14th.  
Banque Française et Italienne pour l'Amérique du Sud.  
Quote: Engraving - \$1100. Printing 5,000 Letters of  
Credit at \$200. per thousand; printing 10,000 Letters  
of Credit at \$175. per thousand. STOP Models 1 week  
after receipt of copy. Can commence delivery 10 weeks  
after approval of models. STOP For security do not  
advise any substitute. "

I have immediately communicated these prices to the  
Bank, as you will see by copy of my letter among the yellow sheets. Mr.  
Meyer, the official who called upon me yesterday, informs me by telephone  
that no action can be taken by their Board before next week. He promises  
to keep me informed of any developments, and I shall naturally follow the  
matter up very closely.

Very truly yours

*W. A. Courtney*

WAC-G





Paris  
to  
New York

AMERICAN BANK NOTE COMPANY  
NEW YORK  
TO NEW YORK  
SEP 25 1926

TO THE  
DIRECTOR  
OF THE  
NEW YORK  
STOCK EXCHANGE  
FROM  
THE  
AMERICAN BANK NOTE COMPANY  
NEW YORK

SEP 25 1926



RECEIVED

*Handwritten signature*



Extract of W. A. Courtney's letter of September 15th to Banque Française  
et Italienne de l'Amerique du Sud.

C.B.R.  
SEP 25 1935

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Submitting prices for the printing of letters of credit.

For the printing of 5,000 letters of credit, steel engraving, with tint in our sensitive ink, pantograph "Sudamaris"; on our paper called "Crane's A.B.N.Co. Safety"; medallion in the center of the first page, with the word "Sudamaris" in large letters; same size as our specimen "Bankers Trust Company", copy of which herewith, length of French text similar to that of letter of credit of the Bankers Trust Company; the list of the names of your forty branches in type on the fourth page, color as selected by you.....\$200.  
(Two hundred dollars U.S.Gold ) per thousand f.o.b.New York.

For a quantity of 10,000 Letters of Credit, same specifications as above, our price would be.....\$175.  
(One hundred and seventy-five dollars  
U.S.Gold) per thousand f.o.b.New York.

To these prices would have to be added, for the initial order, the amount of \$1,100 for the engravings. This charge would not be a part of reprint orders.

Prices including packing etc.

Time of delivery: sending of model one week after receipt of text; first shipment about 10 weeks after receipt in New York of approval of models.

(SD)

CHIEFLY BY ROAD



4-9  
C.P.R.  
SEP 28 1926

15 septembre 1926

BANQUE FRANCAISE ET ITALIENNE DE L'AMERIQUE DU SUD  
12, rue Halévy  
P A R I S  
\*\*\*\*\*

Messieurs:-

Nous référant à notre lettre du 14 septembre, nous sommes heureux de vous dire que la réponse de notre maison de New-York est arrivée ce matin, nous donnant les prix pour l'impression de vos Lettres de Crédit, que voici:-

Pour l'impression de 5.000 Lettres de Crédit, en taille douce sur acier, avec fond imprimé en notre encre sensitive, pantograph "Sudamaris"; sur notre papier dit "Crane's A.B.N.Co. Safety "; médaillon au milieu de la première page, avec le mot "SUDAMARIS" en grandes lettres; même dimensions que celles de notre spécimen "Bankers Trust Company", dont copie ci-joint; une quantité de texte français pareille à celle de la Lettre de Crédit de la Bankers Trust Company; la liste des noms de vos quarante succursales imprimée en typographie à la quatrième page; couleur à votre choix.,.,.,.,. \$200.  
(Deux Cent Dollars or américain) par mille, f.o.b. New York,

Pour une quantité de 10.000 Lettres de Crédit, même spécifications que ci-dessus, notre prix serait de.....\$175.-  
(Cent Soixante Quinze Dollars or américain) par mille, f.o.b. New York.

A ces prix il faudrait ajouter, pour la commande initiale, la somme de Onze Cent Dollars (\$1.100) pour les gravures. Pour les commandes de reimpression à donner par la suite, le prix des gravures ne reparaitra pas, bien entendu, car une fois faites, vos gravures dureront pour toujours.



C.P.R.  
SEP 28 1926

Ces prix comprennent l'emballage en caisses de binc, scellées hermétiquement, et recouvertes de bois, le tout fermé par nos clous spéciaux de sûreté.

Quant aux délais de livraison, vu l'urgence de votre cas, nous ferions tout notre possible pour presser la fourniture. Nous pourrions vous expédier les modèles de New-York dans une semaine de la date de réception du texte; nous ferions le premier envoi dix semaines après le reçu à New-York de l'approbation des modèles.

Nous nous tenons à votre entière disposition pour vous fournir d'autres renseignements, si vous en désirez. En vue des circonstances particulières, il nous paraît de la plus haute importance que votre prochaine émission de Lettres de Crédit soit munie de toutes les garanties de sécurité possibles à donner, et nous croyons répondre à cette nécessité par le document décrit ci-dessus.

En attendant le plaisir de votre bonne réponse, nous vous prions d'agréer, Messieurs, nos salutations les plus distinguées.

AMERICAN BANK NOTE COMPANY

Délégué pour l'Europe

Annexe - 1 spécimen



OCT -9 1926

BRADBURY WILKINSON & COMPANY  
Limited.

New Malden 17 September 1926.

Surrey

W.A. Courtney Esq.,  
American Bank Note Company  
9 Rue Edouard VII.  
PARIS.

Dear Sir,

BANQUE FRANÇAISE ET ITALIENNE DE L'AMÉRIQUE  
DU SUD.

We are in receipt of your letter of the 14th instant,  
regarding the Letters of Credit of the above Bank.

About two weeks ago, we were advised by this Bank through  
the Banca Commerciale of the City, that the Letters of Credit  
we printed had been imitated or counterfeited and that by this  
means the Bank had been robbed of some thousands of pounds. We  
understood that it was only one gang of men operating and that the number  
of Letters of Credit imitated, was not in excess of three or four  
and that on the 9th August a copy of one of these forged Credits  
was seized but unfortunately the forger escaped.

We would point out that it is not a question of forgery  
or alteration but of imitation.

Through the Banca Commerciale here, we have sent to the Banque Française  
Italienne, specimens of our most modern Letters of Credit,  
and are now awaiting further advice from this Bank.

Yours faithfully,  
BRADBURY WILKINSON & COMPANY LIMITED.  
(SD) E.N. GIBES.

P.S. Since writing the above, we have heard from this Bank from Paris  
this afternoon, asking for quotations on 5,000 and 10,000 Letter of  
Credit, similar to the specimens we have sent them.



Sep. 24, 1926

from BWCo. "Prospective" sheet .....

Have been asked to quote price for 5,000 and 10,000 Letters  
of Credit.



## AMERICAN BANK NOTE COMPANY.

SUBJECT

BANQUE FRANCAISE ET ITALIENNE POUR L'AMERIQUE DU SUD  
Letters of Credit

To NEW YORK FROM PARIS

DATE September 24 1926

Paris  
to  
New YorkC.P.H.  
OCT 8 1926asked  
10/7/26

L

I went again to call on these people this morning, but was unable to find Mr. Meyer, with whom I had had my previous interviews, as he is away from Paris for a fortnight, at least. The gentleman whom I did see is going away shortly, and the man in real charge of the matter of having new Letters of Credit printed is away at present, will be back tomorrow, and leaves again on Monday.

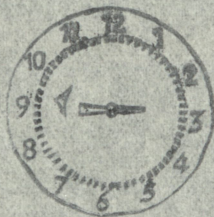
Altogether, so far as I can judge, they do not seem to be in any particular haste with regard to choosing their new documents, and they assure me that no steps will be taken before a fortnight's time, if then. I think I might as well go on my holiday. The office here will follow up the affair as closely as possible, and if there should be anything doing before the time indicated, I could be back here in a very short space of time, but I feel sure there will be no need.

Very truly yours

*W. Courtois*

WAC-G

FOREIGN DEPT.



OCT 2 1926



Paris  
to  
New York

AMERICAN BANK NOTE COMPANY

PAID TO ORDER OF THE AMERICAN BANK NOTE COMPANY

AMOUNT

TO NEW YORK FROM PARIS

OCT - 2 1922



RECEIVED

FOREIGN



OCT 2 1922



## AMERICAN BANK NOTE COMPANY.

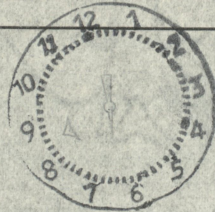
Paris  
to  
New York

SUBJECT

Banque Française et Italienne pour l'Amérique du Sud

TO NEW YORK FROM PARIS

DATE September 27 1926



FOREIGN DEPT. C.P.B.  
OCT - 8 1926

Replying to your letter of September 15, I beg to explain that the question in Captain Courtney's telegram of September 14, - "If prices are prohibitive, what do you suggest ?" was not intended to convey precisely what you evidently understood. What the Captain intended to ask was that if the price for making up these Letters of Credit according to the specifications in his telegram should be so high that there seemed, in your judgment, no likelihood of the Bank accepting it, then he wished you to suggest other and less expensive ways of getting up the document, while protecting it as much as possible.

As you will have seen from our letter of the 24th, there seems to be less hurry about these Letters of Credit than we at first supposed, or else they are waiting to get in other prices before deciding. I see by the Prospective Customers report of B.W. received this morning that they have been asked to furnish prices also. If you have any suggestions in regard to making up these Letters of Credit in a less expensive way, without diminishing their protection, and could give us an alternative document, with a slightly lower price, in case they balk at the offer we made them in our letter of September 15th, based upon your telegram of that date, there would still be time, in all probability, to use it.

Very truly yours

B.M. Gregg

BMG

5M.  
10M.  
1100.  
200 M.  
175M.

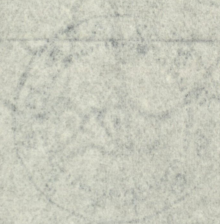


Paris  
to  
New York

AMERICAN BANK NOTE COMPANY

DATE OF ISSUE: OCT 6 1926

TO NEW YORK FROM PARIS



CHIEFLAIN BOND





Banque Francaise et Italienne pour l'Amerique du Sud  
Letters of Credit.

C.P.R. PARIS  
SEP 28 1926

Sept. 27, 1926.

We have your letter of September 15th, advising us that you have received our cable and that you have communicated it to the Bank.

We have read with interest your proposition to them. Though we feel quite sure the bank will find our prices high, we are in hopes that they are going to be willing to pay such a rate to get a high class, secure document.

Yours very truly,

Manager Foreign Department.

FWG/IW



Oct. 1, 1926

from BWO. "Prospective" sheet .....

We have forwarded estimate for printing 5,000 and 10,000 Letters  
of Credit as per copy sent you.



PARIS

BANQUE FRANCAISE ET ITALIENNE POUR L'AMERIQUE DU SUD

C.P.H.  
OCT - 8 1926

October 7, 1926.

We acknowledge receipt of your letter of September 24th and 27th.

We do not feel that we should offer a letter of credit of a form which does not embody the greatest amount of protection. From the recent experience of the bank we would think that they would care to consider only a document as would give them all the security possible.

The form of credit which we propose would give them the desired safeguard against reproduction as well as alteration. The bank should not lose sight of these most important features. We would like to have the opportunity of preparing these credits, but will offer only our best.

Yours very truly,

Manager Foreign Department

SHL/SD



Oct. 8, 1926

from BWCo. "Prospective" sheet .....

With reference to the L/O the form of these documents has been  
changed and we are submitting a revised estimate.



## AMERICAN BANK NOTE COMPANY

Paris  
to  
New York

SUBJECT

BANQUE FRANCAISE ET ITALIENNE POUR L'AMERIQUE DU SUD  
Letters of Credit.

October 13 1926

TO NEW YORK FROM PARIS



OCT 22 1926

Having noted from the Prospective Customers List of B.W. for October 8th that there had been some change with respect to the form of the Letters of Credit for the above bank, It seemed best to find out what was going on, and as we had received no advice of any sort from the bank, I sent Jean over to see. He was received by the Secretary of the Bank, and by Mr. Marlier, Inspector.

They are very complimentary with regard to our specimens, but state that their Administrative Council have voted for watermarked paper. This is to be, moreover, a very complicated watermark, consisting of three watermarks superposed, according to what the Secretary explained. It is possible that this is the change of form to which B.W. refer.

As our offer was not made for watermarked paper, they will not consider it, and they therefore gave Jean the specimens we had submitted to them, keeping however, the specimen sheet of our engraving with the portrait of Washington, so as to have some of our work before them.

I mention the following merely as a matter of interest. The Secretary mentioned in the course of the conversation, that they had been struck at the Bank, with the resemblance between the writing on their imitated Letters of Credit, and the script on our own specimens of Letters of Credit. They deduce from this that the falsifier must be either a North American, or some one who has studied either in the States or in Canada.

Very truly yours

BMG



PRINTS  
TO  
New York

AMERICAN BANK NOTE COMPANY

NEW YORK, N. Y., OCTOBER 22, 1926  
C. B. F. 1000  
1000

OCT 22 1926



RECEIVED



6

the  
Sep-  
his  
C.F.R.  
ot  
NOV -4 1928

NOV -4 1926

( SD )

Secrétaire.



PARIS

Banque Française et Italienne pour l'Amerique du Sud  
Letters of Credit.

C.F.R.  
OCT 25 1926

October 23, 1926.

We have read with interest what you tell us  
in your letter of October 13th, under this heading.

We very much fear that back of all of this is  
the matter of our price. We could, as you know, furnish a  
watermarked paper, with certain limitations, but we realize  
it would not be as good as they would be able to obtain abroad.

As B.W. are figuring on these credits and we  
hope they will eventually get the order, perhaps it would be  
just as well not to press too hard, since it is not our idea  
to put ourselves in a position of a competitor with B.W. as  
long as there is any possibility of their getting the order.

It might be well to keep in close touch with  
them so as to make sure they are fairly confident of getting  
back this business.

Yours very truly,

FWG/IW

Manager Foreign Department.